

Message Text

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63

ACTION XMB-04

INFO OCT-01 EA-10 ISO-00 EB-07 CIAE-00 INR-07 NSAE-00

RSC-01 TRSE-00 AID-05 /035 W
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R 162000Z DEC 74

FM AMCONSUL AUCKLAND

TO SECSTATE WASHDC 0000

INFO DEPT OF COMMERCE

AMEMBASSY WELLINGTON UNN

UNCLAS AUCKLAND 0256

EO 11652: NA

TAGSC EGEN NZ

SUBJECT: CFF ADVANCE APPLICATION FOR UDC GROUP HOLDINGS LTD.

REF STATE 271549

THE CONSULATE GENERAL HAS CONTACTED MR BRITT STEPHEN-SMITH, INTERNATIONAL MANAGER FOR UDC GROUP HOLDINGS. HE ADVISES THAT FOR A CFF FACILITY OF NZ\$500,000 HIS COMPANY IS NOT PREPARED TO GO TO ITS PRINCIPALS, THE UNITED DOMINIONS TRUST LTD. OR THE AUSTRALIAN NEW ZEALAND BANKING GROUP FOR A GUARANTEE OF THE CFF APPLICATION.

STEPHEN-SMITH REGRETS THIS BUT CONSIDERS THAT HS COMPANY IS ESTABLISHED IN ITS OWN RIGHT AND DOES NOT REQUIRE SUCH A GUARANTEE FOR A TRANSACION OF THIS AMOUNT. ALSO THE PRICI-PALS WOULD CHARGE UDC GROUP HOLDINGS FOR THE GUARANTEE AND THIS WOULD NEGATE ANY ADVANTAGE IN THE CFF TO THE COMPANY'S OPERA-IONS.

MR BIRTT STEPHEN-SMITH COMMENED THAT DURING THE PERIOD THAT THIS CFF APPLICATION HAS BEEN UNDER CONSIDERATION BY EXIMBANK THE FACILITY, IF IT HAD BEEN AVAILABLE EARLIER WOULD HAVE BEEN USED TO CONSIDERABLE ADVANTAGE.

HE CONSULATE GENERAL WOULD APPRECIATE ADVANCE WHEHER,
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IN VIEW OF UDC GROUP HOLDINGS' REACTION, EXIMBANK WILL

CONTINUE CONSIDERAION OF IS CFF APPLICATION.

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Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: BANK LOANS
Control Number: n/a
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Draft Date: 16 DEC 1974
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Authority: n/a
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01 JAN 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
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Drafter: n/a
Enclosure: n/a
Executive Order: N/A
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Handling Restrictions: n/a
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Review Date: 03 OCT 2002
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Review Markings:

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